

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

§ Case No. 06-17206

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JOHN E. GIERUM, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$118,013.00
(without deducting any secured claims)

Assets Exempt: \$34,905.00

Total Distribution to Claimants: \$4,917.13

Claims Discharged
Without Payment: \$0.00

Total Expenses of Administration: \$8,153.19

3) Total gross receipts of \$ 15,057.40 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 1,987.08 (see **Exhibit 2**), yielded net receipts of \$13,070.32 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	8,153.19	8,153.19	8,153.19
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	4,917.13	4,917.13	4,917.13
TOTAL DISBURSEMENTS	\$0.00	\$13,070.32	\$13,070.32	\$13,070.32

4) This case was originally filed under Chapter 7 on December 27, 2006.
The case was pending for 57 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/20/2011 By: /s/JOHN E. GIERUM
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
EEOC Cause of Action (s)	1149-000	15,000.00
Interest Income	1270-000	57.40
TOTAL GROSS RECEIPTS		\$15,057.40

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
OLSEN, GARY JOSEPH	First and Final Distribution	8200-002	1,987.08
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$1,987.08

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None				
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Lois West, Popowcer Katten, Ltd.	3410-000	N/A	903.00	903.00	903.00
JOHN E. GIERUM	2200-000	N/A	25.16	25.16	25.16
JOHN E. GIERUM	2100-000	N/A	2,057.03	2,057.03	2,057.03
Pittacora & Crotty	3210-600	N/A	5,000.00	5,000.00	5,000.00

Illinois Department of Revenue	2820-000	N/A	168.00	168.00	168.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	8,153.19	8,153.19	8,153.19

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	CHASE BANK USA,N.A.	7100-000	N/A	399.41	399.41	399.41
2I	CHASE BANK USA,N.A.	7990-000	N/A	77.94	77.94	77.94
3	LVNV Funding LLC its successors and assigns as	7100-000	N/A	3,714.87	3,714.87	3,714.87
3I	LVNV Funding LLC its successors and assigns as	7990-000	N/A	724.91	724.91	724.91
TOTAL GENERAL UNSECURED CLAIMS			0.00	4,917.13	4,917.13	4,917.13

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 06-17206

Trustee: (520171) JOHN E. GIERUM

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Filed (f) or Converted (c): 12/27/06 (f)

§341(a) Meeting Date: 02/05/07

Period Ending: 09/20/11

Claims Bar Date: 06/15/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	EEOC Cause of Action (s)	Unknown	15,000.00		15,000.00 FA
2	Real estate (s)	93,093.00	0.00	DA	0.00 FA
3	Savings Account (s)	5.00	0.00	DA	0.00 FA
4	Household goods (s)	2,500.00	0.00	DA	0.00 FA
5	AGF TV (s)	400.00	0.00	DA	0.00 FA
6	Two Term Life Policies (s)	0.00	0.00	DA	0.00 FA
7	Chevrolet Equinox (s)	16,375.00	0.00	DA	0.00 FA
8	1/2 interest Yamaha ATV (s)	4,500.00	0.00	DA	0.00 FA
9	1998 Chevrolet Malibu (s)	1,140.00	0.00	DA	0.00 FA
Int	INTEREST (u)	Unknown	N/A		57.40 FA
10	Assets Totals (Excluding unknown values)	\$118,013.00	\$15,000.00	\$15,057.40	\$0.00

Major Activities Affecting Case Closing:

settled lawsuit and next is review of claims and tax work

Initial Projected Date Of Final Report (TFR): December 31, 2009

Current Projected Date Of Final Report (TFR): January 10, 2011 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH

OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 09/20/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****94-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/20/07	{1}	Baxter Healthcare Corporation	SETTLEMENT	1149-000	15,000.00		15,000.00
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.13		15,002.13
07/31/07	1001	Pittacora & Crotty	SPECIAL COUNSEL FEES (1/3 Contingency)	3210-600		5,000.00	10,002.13
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	5.96		10,008.09
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	4.98		10,013.07
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	5.88		10,018.95
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	5.21		10,024.16
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	5.10		10,029.26
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	4.58		10,033.84
02/05/08		To Account #*****9466	BOND REIMBURSEMENT	9999-000		8.61	10,025.23
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	2.05		10,027.28
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.86		10,029.14
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.39		10,030.53
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.25		10,031.78
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.27		10,033.05
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.27		10,034.32
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.19		10,035.51
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.31		10,036.82
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	1.09		10,037.91
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.78		10,038.69
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.71		10,039.40
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,039.80
02/19/09		To Account #*****9466	BOND REIMBURSEMENT	9999-000		8.74	10,031.06
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.38		10,031.44
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.43		10,031.87
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,032.27
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		10,032.66
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.43		10,033.09
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,033.51
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,033.93
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,034.33
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.40		10,034.73
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,035.15
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,035.57
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		10,035.96
02/12/10		To Account #*****9466	TRANSFER OF FUNDS	9999-000		7.81	10,028.15
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.38		10,028.53

Subtotals :

\$15,053.69

\$5,025.16

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 09/20/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****94-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.45		10,028.98
04/20/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.25		10,029.23
04/20/10		Wire out to BNYM account 9200*****9465	Wire out to BNYM account 9200*****9465	9999-000	-10,029.23		0.00

ACCOUNT TOTALS	5,025.16	5,025.16	\$0.00
Less: Bank Transfers	-10,029.23	25.16	
Subtotal	15,054.39	5,000.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$15,054.39	\$5,000.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 09/20/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****94-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/05/08		From Account #*****9465	BOND REIMBURSEMENT	9999-000	8.61		8.61
02/05/08	101	John E. Gierum	Bond Premium Payment on Ledger Balance as of 02/01/2008 for Case #06-17206, Bond Reimbursement (Bond #016026455)	2200-000		8.61	0.00
02/19/09		From Account #*****9465	BOND REIMBURSEMENT	9999-000	8.74		8.74
02/19/09	102	JOHN E. GIERUM	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/01/2009 FOR CASE #06-17206, Reimbursement for Ch. 7 Blanket Bond	2200-000		8.74	0.00
02/12/10		From Account #*****9465	TRANSFER OF FUNDS	9999-000	7.81		7.81
02/12/10	103	John E. Gierum	Reimbursement for Ch. 7 Blanket Bond on ledger balance as of 2/1/10 for Case No. 06-17206	2200-000		7.81	0.00

ACCOUNT TOTALS	25.16	25.16	\$0.00
Less: Bank Transfers	25.16	0.00	
Subtotal	0.00	25.16	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$25.16	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 09/20/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-*****94-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/20/10		Wire in from JPMorgan Chase Bank, N.A. account *****9465	Wire in from JPMorgan Chase Bank, N.A. account *****9465	9999-000	10,029.23		10,029.23
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.21		10,029.44
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.59		10,030.03
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.58		10,030.61
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.60		10,031.21
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.59		10,031.80
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		10,031.88
10/25/10		To Account #9200*****9466	TRANSFER OF FUNDS	9999-000		168.00	9,863.88
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,863.96
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,864.04
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,864.12
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.08		9,864.20
02/16/11	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.04		9,864.24
02/16/11		To Account #9200*****9466	TRANSFER FUNDS FROM MMA TO CHECKING FOR FINAL DISTRIBUTION	9999-000		9,864.24	0.00

ACCOUNT TOTALS	10,032.24	10,032.24	\$0.00
Less: Bank Transfers	10,029.23	10,032.24	
Subtotal	3.01	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$3.01	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-17206

Case Name: OLSEN, GARY JOSEPH
OLSEN, BETTY NADINE

Taxpayer ID #: **-***9899

Period Ending: 09/20/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-*****94-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/25/10		From Account #9200*****9465	TRANSFER OF FUNDS	9999-000	168.00		168.00
10/27/10	10104	Illinois Department of Revenue	2007 IL-1041	2820-000		168.00	0.00
02/16/11		From Account #9200*****9465	TRANSFER FUNDS FROM MMA TO CHECKING FOR FINAL DISTRIBUTION	9999-000	9,864.24		9,864.24
02/21/11	10105	CHASE BANK USA,N.A.	First and Final Distribution	7100-000		399.41	9,464.83
02/21/11	10106	CHASE BANK USA,N.A.	First and Final Distribution	7990-000		77.94	9,386.89
02/21/11	10107	LVNV Funding LLC its successors and assigns as	First and Final Distribution	7100-000		3,714.87	5,672.02
02/21/11	10108	LVNV Funding LLC its successors and assigns as	First and Final Distribution	7990-000		724.91	4,947.11
02/21/11	10109	Lois West, Popowcer Katten, Ltd.	First and Final Distribution	3410-000		903.00	4,044.11
02/21/11	10110	JOHN E. GIERUM	First and Final Distribution	2100-000		2,057.03	1,987.08
02/21/11	10111	OLSEN, GARY JOSEPH	First and Final Distribution	8200-002		1,987.08	0.00

ACCOUNT TOTALS	10,032.24	10,032.24	\$0.00
Less: Bank Transfers	10,032.24	0.00	
Subtotal	0.00	10,032.24	
Less: Payments to Debtors		1,987.08	
NET Receipts / Disbursements	\$0.00	\$8,045.16	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****94-65	15,054.39	5,000.00	0.00
Checking # ***-*****94-66	0.00	25.16	0.00
MMA # 9200-*****94-65	3.01	0.00	0.00
Checking # 9200-*****94-66	0.00	8,045.16	0.00
	\$15,057.40	\$13,070.32	\$0.00